A separate Refinance Scheme for Rehabilitation (RSR) is being managed by SIDBI for revival of potentially viable sick small scale industrial units.

Draft Scheme for Rehabilitation of Workers

2705. DR. SANJAYA SINH: Will the PRIME MINISTER be pleased to state:

(a) whether Government have prepared a draft Scheme for the rehabilitation of workers likely to be affected by the new industrial policy; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF INDUSTRIAL DEVELOPMENT) (SMT. KRISHNA SAHI): (a) Government has set up the National Renewal Fund to protect the interest of workers from any adverse consequences of technological upgradation and modernisation of Indian industry.

(b) The objectives of the National Renewal Fund are:

(i) to provide assistance to cover the costs of retraining and redeployment of employees arising as a result of modernisation, technology upgradation and industrial and restructuring;

(ii) to provide funds, where necessary, for compensation of employees affected by restructuring or closure of industrial units, both in the public and private sector; and

(iii) to provide funds for employment generation schemes both in the organised and unorganised sectors in order to provide a social safety net for labour needs arising from the consequences of industrial restructuring.

The National Renewal Fund will be in two parts namely, the National Renewal Grant Fund (NRGF) and the Employment Generation Fund (EGF). The NRGF would, *inter-alia*, provide for payment of compensation to workers affected by industrial restructuring and for their retraining and redeployment. The EGF will provide funds for approved employment generation schemes for organised and unorganised sectors.

Automatic clearance to proposals for foreign investment

2706. MISS SAROJ KHAPARDE: Will the PRIME MINISTER be pleased to state:

(a) whether the foreign investment policy is proposed to be further liberalised to facilitate automatic clearance of a large number of proposals; and

(b) if so, what are the details thereof?

THE MINISTER OF STATE IN THE MINISTRY OF INDUSTRY (DEPARTMENT OF INDUSTRIAL DEVELOPMENT) (SMT. KRISHNA SAHI): (a) and (b) Further liberalisation of foreign investment policy is a continuing process.

Setting up of Joint Ventures in Bangladesh

2707. MISS SAROJ KHAPARDE: Will the PRIME MINISTER be pleased to state:

(a) whether the Government of Bangladesh have invited Indian entrepreneurs to set up joint ventures in Bangladesh;

(b) if so, details thereof; and

(c) what is the response of Indian entrepreneurs thereto?

THE DEPUTY MINISTER IN THE MINISTRY OF COMMERCE (SHRI SALMAN KHURSHEED): (a) to (c)